

ABSTRACT

The invention provides a system and method that facilitates a structured lease negotiation between two parties to a real estate transaction, and subsequent steps to occupy the leased premises and evaluate the transaction process. A series of predefined milestone negotiation steps are executed on a computer that couples two parties through a network, such as the Internet. The negotiators use a web browser to answer predefined questions regarding a proposed transaction in such a manner that certain aspects of the transaction can be agreed upon early during the negotiation process while others are deferred to later phases. In each phase, each party must select from a predefined list of actions (e.g., agree, defer, identify, mediate, etc.) associated with a particular aspect of the negotiation (e.g., rent to be charged, term of the lease, etc.). Tools are provided to facilitate transnational aspects of the negotiation (e.g., conversion between currencies, metrics, or languages). Third-party service providers such as brokers and architects can be automatically pulled into the negotiations using computer-issued requests for services. Feedback from the parties in the form of problems encountered and solutions achieved during the negotiation process are collected and stored in a database for review and use by other future negotiation parties.